

#### 11. PROPERTY, PLANT AND EQUIPMENT

The net value of Property, Plant and Equipment was R147,329,870 as at 30 June 2016 (30 June 2015: R143,566,694).

Refer to Note 8 and Appendices "B, C and E (4)" for more detail.

#### 12. INTANGIBLE ASSETS

The net value of Intangible Assets were R1,932,670 as at 30 June 2016 (30 June 2015: R1,987,957).

Intangible Assets are assets which cannot physically be identified and verified and are in respect of computer software obtained by the municipality in order to be able to fulfil its duties as far as service delivery is concerned.

Refer to Note 9 and Appendix "B" for more detail.

#### 13. INVESTMENT PROPERTY

The net value of Investment Properties were R381,562,139 as at 30 June 2016 (30 June 2015: R361,860,503).

Investment Property is property held to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of operations.

Refer to Note 10 and Appendix "B" for more detail.

#### 14. CURRENT ASSETS

Current Assets amounted R12,130,281 as at 30 June 2016 (30 June 2015: R10,243,638) and is made up as follows:

Inventories	Note 2	965,861
Receivables from Exchange Transactions	Note 3	1,688,092
Receivables from Non-exchange Transactions	Note 4	6,089,446
VAT Receivable	Note 5	-
Cash and Cash Equivalents	Note 6	3,361,446
		<u>12,130,281</u>

The increase in the amount for Current Assets is mainly due to the increased amount held in Bank and Cash Equivalents.

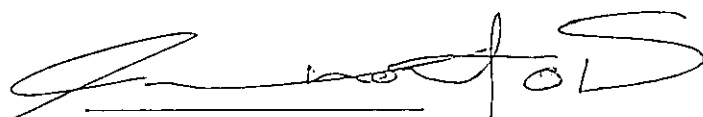
Refer to the Indicated Notes for more detail.

#### 15. EVENTS AFTER THE REPORTING DATE

Full details of all known events, if any, after the reporting date are disclosed in Note 54.

#### 16. EXPRESSION OF APPRECIATION

We are grateful to the Mayor, Councillors, the Municipal Manager and Heads of Departments for the support extended during the financial year. A special word of thanks to all staff in the Finance Department, for without their assistance these Annual Financial Statements would not have been possible.



CHIEF FINANCIAL OFFICER

31 August 2016